

Message Text

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SUBJECT: CFA WP6 MEETING WITH BIAC

REF: DAF/CFA/WP6/74.10

1. COMMITTEE ON FISCAL AFFAIRS WP6 MET WITH REPS OF BIAC FISCAL GROUP ON MNCS OCT. 14-15 TO DISCUSS QUESTIONS OF MUTUAL INTEREST CONCERNING INTER-COMPANY TRANSFER PRICING.
2. BIAC INDUSTRY ADVISORS PRESENTED AND DISCUSSED EXAMPLES OF TRANSFER PRICING PRACTICES IN EACH OF THEIR RESPECTIVE TYPES OF INDUSTRIAL ACTIVITY. COPIES OF THESE STATEMENTS HAVE BEEN HAND CARRIED TO WASHINGTON BY US REPS GORDON, SUNLEY AND BISSELL.
3. MAIN FINDING OF BIAC GROUP WAS THAT IN MAJORITY OF CASES MNC'S MAKE EVERY EFFORT TO DETERMINE AND USE MARKET PRICES IN INTER-COMPANY PRICING. SECRETARIAT WILL PREPARE ANALYSIS OF COMPANY PRACTICES BASED IN PART ON RESULTS THIS MEETING, FOR CONSIDERATION AT FUTURE MEETINGS OF WP6.

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4. BIAC WORKING PARTY MEMBERS PRESENT WERE: A.

HEINING (CHAIRMAN), BUNDESVERBAND DER DEUTSCHEN INDUSTRIE-GERMANY; B.K. SANDEN, PRICE WATERHOUSE-US; K. KAGEYAMA-JAPAN; A. TIMBART, PATRONAT FRANCAIS-FRANCE. IN ADDITION BIAC GROUP BROUGHT NINE INDUSTRY ADVISORS AS FOLLOWS: G. LINDERS, SKF-SWEDEN; TERRY GLEASON, IBM WORLD TRADE-US; K. RIJKS, PHILIPS-NETHERLANDS; H. GLATTLI, SANDOZ A. G.-SWITZERLAND; M. ORLEAN AND D. COUGHLIN, ESSO EUROPE-US; K. KRUSE, BSF-GERMANY; H.A. SHERMAN, MASSEY-FERGUSON-CANADA; AND MONSON M. BURR, GENERAL MOTORS CORP.-US. TRANSFER PRICING AT NEXT MEETING. AFTER TENTATIVE GUIDELINES FOR GOVERNMENTS AND COMPANIES HAVE BEEN DEVELOPED CONCERNING TRANSFER PRICING, CFA WP6 WOULD THEN EXPECT TO MEET AGAIN WITH BIAC REPS TO DETERMINE LATTER'S REACTION TO SAID GUIDELINES.

6. NEXT MEETING OF CFA WP6 SCHEDULED FOR NOV. 26-27, 1974, TO BE PRECEDED BY MEETING OF WP6 SUBGROUP ON TRANSFER PRICING SCHEDULED NOV. 25. KEY TOPIC AT WP6 MEETING EXPECTED TO BE REPORT ON TAX HAVEN LEGISLATION IN THE US.
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